

**Minutes of Board Meeting  
Meadowridge at Timberhill HOA  
January 10, 2024**

Meeting was called to order at 11:05 a.m. Bill Buckley, President; Jim Carter, Treasurer; and Ann Kimerling, Secretary, were in attendance.

Jim Carter moved to approve Board Meeting Minutes from June 16, 2023. Bill Buckley seconded the motion and it was passed unanimously.

**Old Business:**

A 1-year Certificate of Deposit for \$45,000 at 4.45% was purchased at Umpqua Bank from the HOA's Money Market account. \$9,000 was kept in reserve in the Money Market account. The Board will review the CD performance at the end of the year and determine if it should continue for another year (dependent on market conditions).

**New Business:**

- 1) Jim Carter presented a review of the 2023 income/expenses and a draft of the 2024 budget. Dues were expected to be \$69,750 but only \$57,209.06 were collected. Over \$12,500 is in arrears and will necessitate stronger collection practices in 2024. The final budget will be presented at the February annual member meeting.
- 2) Willamette Community Management will be closing business on February 13, 2024. Jim Carter moved to remove Jason Peter from all Umpqua Bank accounts and add Charlotte Fleming, current WCM bookkeeper, as signer to all Umpqua accounts. Bill seconded the motion and it passed unanimously.
- 3) The current WCM bookkeeper, Charlotte Fleming, has formed Fleming Properties, LLC, to provide community management services in the Corvallis area. After research of two other property management companies (no local offices), Bill Buckley moved to accept Fleming Properties, LLC proposal, providing they meet with the board in advance of signing the contract. Ann Kimerling seconded the motion and it passed unanimously.
- 4) Ann Kimerling moved to obtain a financial audit of Meadowridge accounts due to the transition from one community management company to another. Bill seconded the motion and it was passed unanimously.
- 5) The Annual HOA Members meeting is scheduled for February 12, 2024 at 7:00 p.m. by ZOOM.

Recorded by the Secretary